

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- x
In re: : Chapter 11
: .
Robert Francis Xavier Sillerman : Case No. 17-13633 (MKV)
aka Robert F.X. Sillerman, : .
aka Robert F. Sillerman, : .
aka Robert X. Sillerman, : .
Debtor. : .
----- x

**SO-ORDERED STIPULATION REGARDING DEBTOR'S
GUARANTY OF LOAN MADE BY CREDITOR IDRIVE MEZZ LENDER (FL) LLC**

WHEREAS, on March 17, 2017, Robert F.X. Sillerman (the "Debtor") entered into a Payment Guaranty (the "Guaranty"), whereby the Debtor agreed to absolutely and unconditionally guarantee the borrowings of IDL Mezz LLC ("Borrower") pursuant to the Mezzanine Loan Agreement, dated March 17, 2017, as amended from time to time (the "Mezzanine Loan Agreement"), by and between Borrower, as borrower, and IDrive Mezz Lender (FL) LLC ("Lender"), as lender; and

WHEREAS, on December 27, 2017, various petitioning creditors filed an involuntary petition under chapter 7 of title 11 of the United States Code (the "Bankruptcy Code") against the Debtor; and

WHEREAS, on March 1, 2018, this Court entered an order converting the involuntary chapter 7 case filed against the Debtor to a case under chapter 11 of the Bankruptcy Code; and

WHEREAS, on August 24, 2018, this Court entered an order establishing 5:00 p.m. on October 1, 2018 as the deadline by which proofs of claim against the Debtor for claims arising prior to March 1, 2018 must be filed; and

WHEREAS, on September 25, 2018, Lender timely filed a proof of claim against the Debtor (the “**Proof of Claim**”), based on the Debtor’s Guaranty of Borrower’s obligations under the Mezzanine Loan Agreement, which currently will mature no later than April 9, 2018 (the “**Maturity Date**”); and

WHEREAS, Borrower has requested an extension of the Maturity Date (the “**Mezzanine Loan Extension**”), and Lender is prepared to agree to the Mezzanine Loan Extension on certain conditions, including that the Debtor obtain an order of this Court approving a stipulation providing that the Mezzanine Loan Extension is without prejudice to the Lender’s rights under the Guaranty.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between Lender and the Debtor, by and through their respective undersigned counsel, which agreement, once so-ordered by the Court, shall constitute an order of the Court, as follows:

1. The Mezzanine Loan Extension and, without the need for any further Court approval, any additional agreed written extension(s) of the Maturity Date, are without prejudice to each party’s rights and obligations under the Guaranty.
2. Pursuant to the Guaranty’s terms, Lender’s agreement to the Mezzanine Loan Extension, and any additional agreement(s) to further such extension shall be without prejudice to each party’s rights and obligations under the Guaranty.
3. The Debtor and Lender each expressly reserve and do not waive any rights pursuant to applicable law, the Guaranty, the Mezzanine Loan Agreement, or related agreements or documents regarding the validity and enforceability of the Guaranty and Proof of Claim.

4. The full effect of this Stipulation will continue without any additional order or authorization from this Court if the Lender and Debtor mutually agree to any further extension(s) in writing in connection with any additional extensions of the Maturity Date.

5. This so-ordered Stipulation shall be effective immediately upon entry, notwithstanding any Bankruptcy Rule to the contrary.

STIPULATED AND AGREED:

Dated: April 10, 2019

WILLKIE FARR & GALLAGHER LLP
Attorneys for iDrive Mezz Lender (FL) LLC

By: /s/ Alan J. Lipkin
Alan J. Lipkin, Esq.

787 Seventh Avenue
New York, New York 10019
Telephone: (212) 728-8000
Facsimile: (212) 728-8111

Dated: April 10, 2019

ROSEN & ASSOCIATES, P.C.
Attorneys for Robert F.X. Sillerman

By: /s/ Sanford P. Rosen
Sanford P. Rosen, Esq.

747 Third Avenue
New York, New York 10017-2803
Telephone: (212) 223-1100
Facsimile: (212) 223-1102

SO-ORDERED:

This [] day of April, 2019

UNITED STATES BANKRUPTCY JUDGE